



**CITY OF FALLS CHURCH  
AFFORDABLE HOUSING FUND  
APPLICATION  
PART I of II**

**I. Purpose**

Describe objectives of project and contribution to affordable housing.

**II. Project Description**

Describe scope of work, population to be served including any preferences (eg. seniors, disabled, families with children, low income, homeless), any amenities and/or support services, location of project, time frame for project implementation and completion, and long term affordability.

- For rental projects, include expected number of units, size of units, and proposed rent and utility costs specifying number of units at 50%, 60%, 80%, 100%, and 120% of median and market rate.
- For ownership housing, include expected number of units, size of units, and sales price per unit specifying number of units at 50%, 60%, 80%, 100%, and 120% of median and market rate.

**III. Feasibility**

For construction, rehabilitation, and acquisition projects:

Describe and provide documentation when available on readiness to proceed, any rezoning/special use permits required, any studies or surveys, property appraisal, schematics and/or site plan, comparable on rent or marketing study, and cost estimates. Long term feasibility should be demonstrated and documented through proposed budget for replacement reserves, property management plan, pro forma statement showing operating and maintenance costs, and debt coverage ratio equal to or more than 1.25.

For finance projects:

(what about terms, loan fees, debt service, bonding, attorney information, and other mortgage related information)

**IV. Personnel/Organizational Capacity**

Describe experience of applicant and provide resumes for key personnel.

**V. Project Costs and Funding**

Describe and document development costs if applicable.

Describe and document any public/private resources committed or being sought including amount, type, source, and status. If applicable, provide an income and expense statement for the first year of operation and documentation that operating expenses are assured after the first year of operation.



Information furnished to the City of Falls Church Housing and Human Services will be maintained and disseminated for governmental purposes in accordance with the Virginia Freedom of Information Act, Code of Virginia, Section 2.1-340 through 346.1 as amended, and the Privacy Protection Act of 1976, Code of Virginia Sections, 2.1-377 through 386, as amended. Please allow seven (7) working days for preparation of materials. The City of Falls Church does not discriminate on the basis of disability in its employment practices or in the admission to, access to, or operations of its services, programs, or activities. Cindy Mester, 300 Park Avenue, Falls Church, Virginia 22046 has been designated to coordinate compliance with the ADA non-discrimination requirement.